

NASCUS (National Association of State Credit Union Supervisors) is a cooperative collaboration of state regulators, credit unions, trade groups and others working for 53 years to strengthen and promote the safety and soundness of the state CU system.

Our top issues:

Respect for wisdom of the State authority

- State regulators are closer to the communities and institutions served by the nation's financial institutions
- Federal rules should not supplant state regulations

State representation on NCUA Board

- Appoint Board Member with State credit union supervisory experience
- Increase NCUA Board membership from 3 to 5

Tax reform

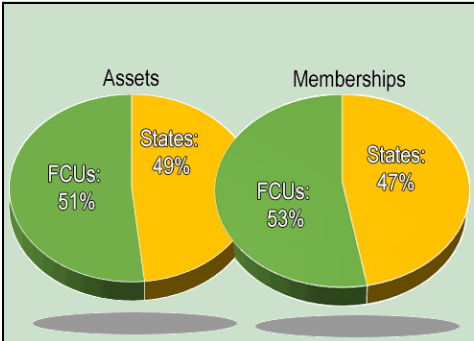
- Seeking exemption from the 21% excise tax on pre-existing executive compensation contracts for non-profits similar to that provided for pre-existing for-profit executive compensation contracts under the "grandfathering" rule.

A modernized capital structure

- As a matter of safety and soundness, NASCUS believes credit union capital structure should be modernized
- A capital structure limited exclusively to retained earnings significantly disadvantages credit unions in facing unexpected economic shocks
- Most credit union systems worldwide provide for access to capital beyond retained earnings
- Congress should provide regulators with the flexibility to approve additional types of capital to count toward statutory capital thresholds.

Clarity for serving legal marijuana businesses

- We support legislation that addresses the conflict between Federal and State law regarding business banking for legitimate marijuana enterprises, as allowed by state law.
- Resolving this conflict will make the communities where this activity has been legalized and the financial institutions serving those communities safer.
- It will enable financial institutions to pursue business and development plans with a clear understanding of regulatory expectations



About state credit unions

Hold about half (49%) of total CU assets of nearly \$1.4 trillion

Count nearly half (47.3%) of all CU memberships of 112 million

Supervised by state agencies in 45 states (all NASCUS members)

What NASCUS does

Acts as liaison of the state credit union system to federal agencies such as NCUA, CFPB, Treasury, and more -- and represents the interests of state agencies before Congress.

Serves as the primary resource and voice of the state credit union system.

Advocates for a safe, sound and viable state credit union system.

Who NASCUS represents

The nation's state credit union regulatory agencies, which are responsible for chartering, regulating and examining the nation's state-chartered credit unions.

State-chartered credit unions number approximately 2,200 across the nation.

The state-chartered credit unions hold more than \$674 billion in assets and count more than 53 million memberships.

For more information, contact:

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